# Communicating the Tax Law
# Changes to Your Target Audiences

Before you start sending news releases, letters or email alerts to your clients, recent prospects, referral sources, and/or the media, please take a few moments to read through this communications guide. For each of your target audiences, we have applied Relationship Marketing theory … outlining the concerns you must address before the relationship moves forward, your goals at this point in the relationship, and the tools and methods you may employ to achieve those goals. By understanding the dynamics of the relationship, you will have a better understanding of how to communicate your message.

## Current clients

1. **Your current client's concerns are**:
    1. How will this affect my plan?
        a. Did I waste my money on estate planning?
        b. Do I still need that insurance policy?
        c. Should I change provisions of my plan?
    2. Why haven't I heard from my lawyer about this?
        a. It must not affect me
        b. I wasted my money and he doesn't want to tell me
        c. He doesn't know what to say
        d. He has gone into plaintiff's personal injury
        e. He doesn't remember me

2. **Your concerns:**
    1. Not meeting their concerns
       You want to meet their concerns in order to retain a good client relationship, and capture lifetime client value
    2. Some plans may need to be changed
       You have a vested interest in ensuring plans are updated appropriately: Professional liability
    3. Public Relations and Professional Reputation
       By communicating appropriately with clients, you will enhance your public relations efforts and your professional reputation
    4. Misinformation and complacency
       By communicating appropriately with clients, you can combat misinformation and complacency in the marketplace in general. You do not want people to think the estate tax has been repealed, therefore there is no further need for estate planning.

3. **Your Goals**
    1. Retain clients and their Lifetime Value by meeting their emotional needs
        a. Re-affirm the value of the work that has been done
        b. Emphaze that some revisions maybe necessary – as a matter of routine
        c. Provide a capsule overview of why change may be necessary

   d. Reassure that you are available and ready to update/review plans
   e. Affirm that you will stay in this field and continue to provide outstanding service
2. Protect professional Liability
   a. Encourage clients to review plans, especially if they have a family and marital trust, or other tax provisions, as some changes may be necessary.
3. Maintain Office Efficiency –
   a. Use this opportunity to update your contact database information if possible
   b. Outline the review process and your fees
   c. Set a time and deadline, include the fee so there are no surprises
   d. Direct them to your website for additional information (if appropriate)

### 4. How to meet your goals:

1. Letter Mailing with reply insert
2. E-mail alert if appropriate
3. Website content – include URL in letter
4. Public relations
5. Schedule a future workshop and let them know they can attend for free

## Your Recent Prospects

### 1. Their concerns:

1. Does this affect me?
   a. Did I do the right thing to wait?
   b. Should I keep waiting to see what happens next?
   c. Can I forget about estate planning now?
2. If I should do something what should I do?
3. If I should do something with whom should I do it?

### 2. Your concerns:

1. Motivate prospect move forward with planning that at least protects essential needs, prospective client likely remains unprotected from any estate problems, including incapacity
2. Public Education – fight misinformation – it is always important to YOU ARE your estate and always will be – estate tax is probably still a real concern
3. Ensure that you profit from all of this education you have provided – that the prospect moves forward with you.

### 3. Your goals:

1. Get prospect in to do appropriate planning – contact prospect to:
   a. Highlight ongoing estate planning needs
   b. Outline how new tax law emphasizes them
2. Fight Misinformation
   a. Highlight key aspects of the bill and how they impact planning decisions – including state taxes, exemption changes, phase in, sunset provision
   b. Contact referral sources to encourage contact planning workshop
   c. Restate your plan to move forward with the plan

        d. Schedule a workshop – invite them to attend for a fee
    3. Reaffirm your professional expertise
        a. Providing education and contact by:
        b. Inviting to website
        c. Indicating your intention to stay in this field

### 4. How to accomplish your goals:

1. Letter to prospects who have not "closed" for the past 12 months – including workshop or seminar attendees
2. Letter to referral sources (bcc) if appropriate
3. Newsletter – highlight the upcoming Pocket Watch® newsletter in the text of your letter
4. Add content to your website, and direct prospects to it
5. Ongoing public relations

## Referral Sources

### 1. Their concerns:

1. How does this affect those insurance polices I have out there?
2. How does it affect my future sales?
3. How can I quickly and easily inform my clients and prospects of the changes?
4. How can I easily explain this to new prospects?
5. How can I protect my income and client base?
6. Are there financial opportunities in this…where is the pony?
7. Who is the best guy to work with now?
8. Will my clients be mad if they have spent money on a complex plan at my recommendation?

### 2. Your concerns:

1. Referral sources will quit sending estate planning referrals at all.
2. That referral sources may discourage prospects from moving forward.
3. May start sending referrals to someone else.
4. May view estate planning as "basic wills" from now on.
5. May pass along misinformation and miseducate public.

### 3. Your goals

1. Meet their concerns
    a. Address their concerns head on – what about insurance opportunities –and those recent prospects who took a "wait and see" attitude?
    b. Give them tools to easily understand and explain - including upcoming Pocket Watch®, web link, checklist, charts and reference guide
    c. Offer a workshop to make it really easy
    d. Conduct a workshop/training session for them
2. Public education – make sure true information is communicated, highlight key aspects
3. Start defining estate planning as a "process" under the new law – how are you going to approach it?

4. Reaffirm your marketing position as the market leader
    a. Tell them what you have done to communicate to clients
    b. Web link
    c. You are staying – newsletter and workshops
    d. Talk about the future

### 4. How to accomplish you goals:

1. Send the sample letter from this kit
2. Send an email alert & web link
3. Send Fax on Estate Planning
4. Ongoing public relations

## The Media

### 1. Their concerns:

1. This is complex stuff that I don't understand and don't know how to illustrate
2. My readers don't care about the estate tax provisions of this bill – I want to talk about income taxes
3. You are a lawyer – I don't like lawyers,
    a. They are hard to work with
    b. Don't return phone calls
    c. Never say anything quotable
    d. Can't get to the point
    e. No one understands anything they say
4. I have deadlines and space limitations – this story will take too long to research and too much space to relate. It's not visual or visceral
5. I don't know you – aren't you just trying to get some free publicity?

### 2. Your Concerns:

1. Get the message out – ongoing need in estate planning, education on impact
2. Don't want to see the headline – *No More Need for Expensive Estate Planning*
3. Someone else – another lawyer, financial planner, or CPA – gets the spotlight that should have been yours
4. Your clients, prospects, and referrals sources will be lulled into non-action by a bad media twist on story

### 3. Your Goals:

1. Be honest
2. Motivate people to plan & to review plan
3. Enhance your message and your image
4. Combat misinformation
5. Establish and nurture good media contacts and relationships
6. Prevent someone else form stealing your spotlight

## 4. How to accomplish your goals:

1. Position yourself as a resource
    a. Tip sheets, background kits, cover letters
2. Make it relevant with local aspect, humanize it and visualize it, make it visceral if possible
3. Be available – follow guidelines and use good etiquette
4. Say the right thing
    1. Show impact, not facts
    2. Who is affected
    3. Who wins, who loses, how and why and how much
    4. What should Joe Average do now?
    5. Media guide – use it